

Thomas J. Tabbott, Charles W. Stow, James Cooper, McK. T. Wise, David P. Moore, John Glenn, James Bullock, and the subscribers to the stock of the Company and their successors, be and they are hereby declared to be a body politic and corporate, by the name of the "Continental Fire and Marine Insurance Company of Baltimore," Title. and by that name shall have perpetual succession, and be capable in law, to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended in all courts of law and equity or elsewhere; to make and use a common seal, and the same to alter and renew at pleasure, and generally to do and perform all things relative to the objects of this institution, which now is or may be lawful for any individual or body politic or corporate to do.

Sec. 2. *And be it enacted*, That the capital stock of said Company shall consist of a sum not exceeding two hundred thousand dollars, with the privilege at any future time to increase the same to any amount not exceeding five hundred thousand dollars, and the said increase shall be made under the direction of a two third vote of the Board of Directors; the said capital stock of two hundred thousand dollars shall be divided into twenty thousand shares, at ten dollars per share, three dollars per share to be paid in at the time of subscribing, and the balance of the subscription to be called in as the Directors may, from time to time, direct, by giving sixty days notice on each call, or may be paid out of the net revenue of the Company, and any stockholder refusing or neglecting to pay an instalment, when required by the Directors, shall forfeit all interest in the Company and be liable for his portion of any loss which may have occurred previous to such neglect or refusal; provided that such forfeiture may be remitted by the Directors upon the payment of the principal and interest thereon, and the proportion of the loss which may have occurred, if application be made for such remittance within six months from the time the forfeiture occurred. Capital stock. Give notice.

Sec. 3. *And be it enacted*, That as soon as thirty-five hundred shares are subscribed for and paid, or secured to be paid, this Company shall be compe- Transact business.